

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION**

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| In re: | Bankruptcy No. 19-15331-elf |
| Scott D. Montague, Debtor | Chapter 13 |
| Chimera REO 2018-NR1 LLC Movant | Related to Doc. No. 6 |
| v. | |
| Scott D. Montague Debtor/Respondent | <u>Confirmation Hearing:</u> December 10, 2019 at 10:00 a.m. |
| William C. Miller, Esquire Trustee/Respondent | |

**CHIMERA REO 2018-NR1 LLC'S OBJECTION TO CONFIRMATION OF DEBTOR'S
CHAPTER 13 PLAN**

Secured creditor, Chimera REO 2018-NR1 LLC, ("Champion") by and through its undersigned counsel, hereby objects to the proposed Chapter 13 Plan of Debtor, Scott D. Montague, and in support thereof alleges as follows:

1. Debtor, Scott D. Montague ("Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on August 26, 2019.
2. Champion holds a security interest in the Debtor's real property located at 442 Brookside Ave, Lower Gwynedd, PA 19002, (the "Property"), by virtue of a Mortgage recorded with the Chester County Recorder of Deeds on August 31, 2006 in Instrument Number 2006109687.
3. Said Mortgage secures a Note in the amount of \$277,287.00.

4. On October 22, 2019, Champion filed its Proof of Claim as a secured creditor in the amount of \$320,420.79. A true and correct copy of the Proof of Claim (with all supporting documents) is attached hereto as Exhibit “A.”
5. The Proof of Claim further sets forth and itemizes a pre-petition arrearage of \$55,287.27. See Exhibit “A.”
6. On August 26, 2019, Debtor filed a Chapter 13 Plan (the “Plan”). A true and correct copy of the Plan is attached hereto as Exhibit “B.”
7. The Plan fails to account for the full pre-petition arrearage of \$55,287.27, as it only states that a total sum of \$54,600.00, will be paid through the Plan. See Exhibit “B.”
8. Thus, the Plan is understated as it does not accurately reflect the amount of the pre-petition arrearage which will be paid through the Chapter 13 Trustee’s Office.
9. Accordingly, pursuant to 11 U.S.C.A. § 1325(a)(5) Chimera REO hereby objects to Debtor’s proposed Plan due to the fact that the value of the property to be distributed thereunder will be less than the allowed amount under the claim. See 11 U.S.C.A. § 1325(a)(5)(B)(ii).
10. Thus, the Plan is understated as it does not accurately reflect the amount of the pre-petition arrears.

WHEREFORE, Movant, Chimera REO 2018-NR1 LLC, respectfully requests that this Court not confirm the Chapter 13 Plan of Debtor, Paul Edward Sampson.

Respectfully Submitted,

RAS Crane, LLC
Attorney for Secured Creditor
10700 Abbott's Bridge Road, Suite 170
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By: /s/Kevin Buttery
Kevin Buttery, Esquire
Pennsylvania Bar Number 319438
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Date: November 14, 2019

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on November 14, 2019, I electronically filed the foregoing with the Clerk of Court by using the CM/ECF system, and a true and correct copy has been served via CM/ECF or United States Mail to the following parties:

VAUGHN A. BOOKER
VAUGHN A. BOOKER ATTORNEY AT LAW
1420 WALNUT STREET
SUITE 815
PHILADELPHIA, PA 19102

SCOTT D. MONTAGUE
442 BROOKSIDE AVE
LOWER GWYNEDD, PA 19002-3402

WILLIAM C. MILLER, ESQUIRE
CHAPTER 13 TRUSTEE
P.O. BOX 1229
PHILADELPHIA, PA 19105

UNITED STATES TRUSTEE
OFFICE OF THE U.S. TRUSTEE
200 CHESTNUT STREET
SUITE 502
PHILADELPHIA, PA 19106

Respectfully Submitted,

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By: /s/Kevin Buttery
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